

AGENDA



Thursday, May 15, 2008

**Contract and Land Management
RECOMMENDATION FOR COUNCIL ACTION****Item No. 4**

Subject: Approve a resolution authorizing the fee simple acquisition of Lot 29, Richland Estates Section One, a subdivision in Travis County, Texas, located at 1300 Hyman Lane, from David Cook and Jeanese A. Clark now known as Jeanese A. Cook for the Carson Creek Floodplain Buyout in Richland Estates, in the amount of \$125,000 for the land and improvements, \$24,900 in owner assisted relocation benefits, plus moving related expenses not to exceed \$10,000, for a total amount not to exceed \$159,900.

Amount and Source of Funding: Funding is available in the Fiscal Year 2007-2008 Capital Budget of the Watershed Protection and Development Review Department.

Fiscal Note: A fiscal note is attached.

For More Information: Lauraine Rizer 974-7078, Robin Field 974-7064

The property and residence located at 1300 Hyman Lane are part of the Carson Creek Floodplain Buyout in Richland Estates. The purpose of the Program is to purchase properties and relocate property owners who currently reside in the 25-year flood plain of Carson Creek.

The lot to be acquired is approximately 0.25 acres with an approximate 1,554 square-foot single-family dwelling. The market value of the property including improvements is \$125,000, as determined by independent appraisal. The owners have agreed to accept the City's offer and are eligible for relocation expenses estimated to be \$24,900, plus moving related expenses not to exceed \$10,000.